A REVIEW OF THE STATE OF THE BRITISH NATION.

Thurſday, April 19. 1711.

NOthing can be look'd upon with more Satisfaction, by any Man concern'd for the Publick Good, than to ſee thoſe People Diſappointed, who gape at the Deſtruction of their Country's Intereſt ——— It is not the firſt Time that this Nation has been Stock-Jobb'd, and the Publick Engroſs'd in a few Hands; at the Time when the two Rival *Eaſt India* Companies were heaving and thruſting at one another —— they both, and the Nation with them, became a Prey to theſe kind of People, and the Publick Affairs ſtood juſt depending, to take their Turn juſt as Things turn'd; there Old Company and New Company became the two National Factions —— Whig and Tory were hardly talked of; even into the very Parliament the Strife came; the Currents without Doors and the Currents within Doors kept Time with one another ——— Till at laſt, Company Intereſts became the Buſineſs of the Houſe, and Parliament Buſineſs was Tranſfer'd to Exchenge Alley.

Here Elections were bought and ſold; Intereſts made to Manage controverted Elections after made; here Funds were hatch'd, lick'd into Shape, and then lick'd out of Shape again; here Votes were procur'd, Intereſts made, and a Thouſand hor-

horrid Things practis'd, which made King *William* say, feelingly enough, That *if he did not put some End to the Difference of the two Companies, he must adjourn the Parliament to Exchange Alley.*

At last, this Excess receiv'd a Check, and the two Companies being United, it died of course. Many Efforts have been since made, for Stock-Jobbing to recover its Ancient Lustre, and much Disappointment it has met with, till a Scandalous new Method of Subscribing to new Funds, in order to buy and sell again, has given the Masters of that Art an opportunity of pushing their Fortunes, for a new Return of their Publick Management.

This receiv'd a mighty Addition, on the Occasion of the last Lottery——Where the main Agent himself a W——g, first perswaded the People, That the Whigs would not venture their Money on the Government, then sollicites to get a Knot of Men to Engross the whole —— He that well knew the Temper of our Men of Money, knew very well, that offer them but one or two *per Cent.* Extraordinary Interest, Tories will lend their Money to Whigs, and Whigs to Tories, and that private Gain knows no Parties.

When the Lottery presented——it fill'd immediately say some——It was full before, say others, and the Money Lodg'd in proper Hands——So that when it came to be open, indifferent Men, plain, unconcern'd Adventurers, could not be admitted—— What's the meaning of this, says a by-Stander that has not been us'd to this Way? The meaning is nothing, but the Cheat, which in our Law is call'd *Forestalling the Market*, and which in many Cases is punish'd by the Magistrate, and ought to be so here.

Here a Knot of Men join together, to pay in their Money privately, get their Names enter'd, and the Books fit'd beforehand, that when the People are disappointed in the common Way, they may put a Price upon them, and sell out again with Advance——So the Lottery propos'd to the Nation by the Parliament, must first pass through these Hucksters Hands, pay Toll to the Devil, and then every Body may come in——The Injury to the Nation, and the Injustice to the People in this Practice, will appear thus.

The Injury to the Nation appears in this, That whereas the Parliament to Encourage the Adventurers, are oblig'd to make an Allowance of 10 *per Cent.* and 6 *per Cent.* for prompt Payment, to such as pay in their Money; this is snatch'd up by these Harpies, and the real Adventurers come in without it——So that all the prompt Payment Money, which is 10 *per Cent.* for 6 Months, upon 375000 *l.* is left to the Nation——They are cheated of it, and which is worse, it is thrown away to Encourage Usury and Extortion.

The Injustice to the People is, That they have not a fair Market to come to with their Money; but the Market being Forestall'd, they are oblig'd to buy at second Hand — as we call it, of the Hucksters and Forestallers; a Thing in all other Cases, Condemn'd as Illegal, and in some other Cases punish'd with the Correction of the Stocks or the Whipping-Post.

But shall I be allow'd to add this one Caution to the Government itself, about what will, in all probability, be the Consequence of this Practice.

1. In all Publick Proposals for Loans, the Allowances and Encouragements for Advancing the Money, will be, and indeed are already look'd upon as nothing at all, being like Corn thrown to Pigeons, in a Yard among the Poultry, where I have seen the voracious Cocks and Hens drive away the poor Doves for whom it was thrown, and eat it up themselves; upon which, the starv'd Pigeons flee away to other Dove Houses, and forsake their Holes.

These Allowances being thus look'd upon as nothing, the Interests and Ad-

Advantages of every Proposal must Encrease to supply that Defect, or in Time, the People will be Discouraged in the general Adventure itself, and all this Advance of Interest is given out of the Nation's Pocket, to the Avarice of Stock-Jobbers and Ingrossers.

3. By degrees, and the Regret of these People's gaining such separate Advantages, the Edge of the People's Humour of Adventuring will be taken off, and they will nauseate the very Thing itself; for the franker and bolder Men are in Adventuring, the greater Aversion they have to being impos'd upon; and thus, by degrees, whatever Proposal the Government may make of this kind for the future, either they must rise in the Interests, which is so much dead Loss to the Nation, or they will get no Money; the only Way, for ought I know, to Ruin this Engrossing Trade.

This very Thing is evident, in the Affair of the last Lottery, in which, People have already been so shock'd by the Knavery of their Stock-Jobbing Anticipation, that they grow out of love with the Thing, and so many Thousands, who would otherwise have been Adventurers in it, so abhor to buy Tickets at second hand, that, to my Knowledge, many Thousands of Pounds is diverted to other Things, and particularly to buying the Blanks of the Lottery before —— Where the Advantages are Superior to this, the Chance of a Prize only excepted.

The Consequence of this, is an Evidence of the Truth of what I say, (*viz.*) That the Advanc'd Price of this new Fraud is abated, and the Hucksters not finding a Market to their Expectations, and many of them having not Money, to answer the growing Payments, their Price is fallen above a half, for having the Conscience at first, to run them up to 2 *l.* 19 *s.* instead of 2 *l.* 7 *s.* 4 *d.* they are now fallen to 2 *l.* 12 *s.* The People being surfeited with the grossness of the Cheat, and choosing rather to be left out, than to be so cully'd and put upon.

On the other Hand, the blank Tickets of the former Lottery, are risen from 6 *l.* 12 *s.* 6 *d.* to 6 *l.* 19 *s.* and no Man can assign a juster Reason for it, *since other Things have not risen in Proportion*, than this, that the Money which the People would have brought into this Lottery, they lay out there, abhorring to see themselves made Dupes to the Hucksters and Stock-bers.

And would these few that are willing to buy in still, but Universally stay till the other Payments grow due, they would find their Advantage in it; since these People have not the Money to pay in, and have only Subscrib'd upon the first easie Payment, on purpose to sell out again to those Fools who they trick'd in the first Article of Subscribing.

Would the Government, or rather the Parliament, do but one piece of Justice upon these People, *viz.* Make a Clause that no Tickets shall be bought or sold till all the Money is paid in, except the Buyer had the full Allowance granted to him as a Subscriber, and that if any Collusion was made in such Sale, the Buyer should not be Entitled to the Prize, if any came up —— I dare presume to say, half the Gentlemen that have Cheated in their Subscriptions would part with them again, and rather sell at a half *per Cent.* Loss, than not part with them, not having Money to make good the large Adventures they have made.

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